

**FIRST M & F CORPORATION**

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 1095982	Number of Insured Depository Institutions 1		
Selected balance and off-balance sheet items	2011 \$ millions	2012 \$ millions	%chg from prev		
Assets	\$1,561	\$1,593	2.1%		
Loans	\$1,022	\$996	-2.5%		
Construction & development	\$69	\$59	-15.3%		
Closed-end 1-4 family residential	\$213	\$222	4.3%		
Home equity	\$37	\$38	1.9%		
Credit card	\$0	\$0			
Other consumer	\$22	\$22	-2.0%		
Commercial & Industrial	\$137	\$145	6.0%		
Commercial real estate	\$427	\$405	-5.2%		
Unused commitments	\$128	\$137	7.0%		
Securitization outstanding principal	\$0	\$0			
Mortgage-backed securities (GSE and private issue)	\$204	\$191	-6.4%		
Asset-backed securities	\$0	\$2			
Other securities	\$116	\$154	33.7%		
Cash & balances due	\$78	\$147	89.9%		
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)	\$41	\$55	31.9%		
Open-end HELOC originated for sale (quarter)	\$0	\$0			
Closed-end mortgage originations sold (quarter)	\$27	\$57	113.0%		
Open-end HELOC originations sold (quarter)	\$0	\$0			
Liabilities	\$1,424	\$1,449	1.8%		
Deposits	\$1,372	\$1,405	2.4%		
Total other borrowings	\$44	\$37	-16.3%		
FHLB advances	\$40	\$33	-16.4%		
Equity					
Equity capital at quarter end	\$137	\$144	4.9%		
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$1	NA		
Performance Ratios					
Tier 1 leverage ratio	8.2%	8.8%	--		
Tier 1 risk based capital ratio	10.8%	11.9%	--		
Total risk based capital ratio	12.1%	13.1%	--		
Return on equity <sup>1</sup>	3.5%	5.8%	--		
Return on assets <sup>1</sup>	0.3%	0.5%	--		
Net interest margin <sup>1</sup>	3.7%	3.7%	--		
Coverage ratio {(ALLL+Alloc transfer risk)/Noncurrent loans}}	84.1%	225.3%	--		
Loss provision to net charge-offs (qtr)	66.3%	173.1%	--		
Net charge-offs to average loans and leases <sup>1</sup>	1.3%	0.5%	--		
<sup>1</sup> Quarterly, annualized.					
	Noncurrent Loans		Gross Charge-Offs		
Asset Quality (% of Total Loan Type)	2011	2012	2011	2012	
Construction & development	6.4%	1.4%	1.7%	0.8%	--
Closed-end 1-4 family residential	0.7%	0.7%	0.1%	0.1%	--
Home equity	1.3%	0.3%	0.0%	0.0%	--
Credit card	0.0%	0.0%	0.0%	0.0%	--
Other consumer	0.2%	0.0%	0.1%	0.1%	--
Commercial & Industrial	0.7%	0.6%	0.2%	0.1%	--
Commercial real estate	2.3%	0.9%	0.4%	0.1%	--
Total loans	1.7%	0.8%	0.4%	0.2%	--